



Success Story

**U.S. Small Business Administration
North Carolina District Office**

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BADCOCK FURNISHINGS – SHELBY, NC

Building on Success: Two SBA 504 Loans Help Shelby Home Furnishings Dealer Expand

Tony Harnage knew a promising business opportunity when he saw it. Harnage who studied Finance and Marketing at the University of South Florida, worked as a credit manager in the early to mid-eighties for a Badcock Home Furnishings dealer in Winter Haven, FL. In 1987, he opened up his own Babcock Home Furnishings in Shelby, NC with his wife Betsy.

The 100 year old company sells a wide range of furniture, floor coverings, appliances and its own line of beds. W.S. Badcock Corporation is headquartered in Mulberry, Florida, Badcock includes more than 320 retail locations throughout the Southeast.

With the Help of Region C Development Corporation in Rutherfordton, NC Harnage was able to secure two SBA 504 Loans. The first loan for in 1994, allowed him build the site and buy the property and the second in 2001 allowed him to upgrade and add an additional 3000 square feet. The combined funding of \$245,000 helped him increase his staff by over 50% and increased sales revenues over 12% over 2002.

Region C Development Corporation is an SBA Certified Development Company (CDC) The 504 CDC Program provides businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A CDC is a nonprofit corporation set up to contribute to the economic development of its community or region. CDCs work with the SBA and private-sector lenders to provide financing to small businesses.

For more information contact:

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